

63B-12-201 Revenue bond authorizations.

- (1)
- (a) It is the intent of the Legislature that the State Building Ownership Authority, under the authority of Title 63B, Chapter 1, Part 3, State Building Ownership Authority Act, may issue or execute obligations, or enter into or arrange for a lease purchase agreement in which participation interests may be created, to provide up to \$14,099,000 for the construction of a state courthouse in the City of West Jordan together with additional amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements.
 - (b) It is the intent of the Legislature that, before entering into the obligations authorized by this Subsection (1), the State Building Ownership Authority shall confirm that the projected amount of fees in the Courts Complex Fund, Fund 106, along with other funds in existing budgets of the courts are adequate to cover the repayment of any obligation created under authority of this Subsection (1).
 - (c) It is further the intent of the Legislature that when Sandy City has entered into a binding agreement with the Division of Facilities Construction and Management to purchase the existing Sandy Courthouse at an amount that will provide sale proceeds, net of any rent that may be charged to the courts for occupying the Sandy Courthouse during construction of the new courthouse, of not less than \$4,500,000, those proceeds may be used to include replacement space for the district court in the new courthouse.
- (2)
- (a) It is the intent of the Legislature that the State Building Ownership Authority, under the authority of Title 63B, Chapter 1, Part 3, State Building Ownership Authority Act, issue or execute obligations, or enter into or arrange for a lease purchase agreement in which participation interests may be created, to provide up to \$1,242,000 for the construction of a driver license office in West Valley City, together with additional amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements.
 - (b) It is further the intent of the Legislature that fees for driver licenses be used as the primary revenue source for repayment of any obligation created under authority of this Subsection (2).

Amended by Chapter 382, 2008 General Session